

**Commonwealth of Massachusetts Executive Department  
Office of Governor Deval L. Patrick  
Press Release**

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**PATRICK-MURRAY ADMINISTRATION  
CELEBRATES GROUNDBREAKING FOR  
BROCKTON'S NEW BERNARDI PROJECT**

*Project one of more than 50 construction projects supported by the Administration that will break ground in 2010; will create over 125 new jobs plus immediate construction jobs*

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*Text-Only version follows*

BROCKTON – Thursday, October 21, 2010 - Continuing the Patrick-Murray Administration's efforts to promote job growth and long-term economic recovery, Lieutenant Governor Timothy P. Murray and Secretary of Housing and Economic Development Greg Bialecki today joined with Bernardi Brockton, LLC for a groundbreaking ceremony to celebrate the construction of new Honda and Hyundai automotive dealership+ps that will create over 125 permanent jobs and immediate construction job opportunities in Brockton. The project was jumpstarted by a \$16 million Recovery Zone Facility Bond, issued to the company on the state's behalf by MassDevelopment, along with conventional financing.

"This project is an excellent example of the critical collaboration and investment that leads to new job creation and long-term economic success," said Governor Patrick. "The Recovery Zone Facility Bond Program offers the state an ideal opportunity to jumpstart private investment, development and opportunity throughout the state."

"This kind of project will help put people back to work as we focus on Massachusetts' economic recovery," said Lieutenant Governor Timothy Murray. "We are excited about today's announcement and look forward to seeing this project support economic development, sustainability and growth for the region and the Commonwealth."

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"This is great for the City of Brockton, the Bernardi Group, and the state. I am pleased that this project has come to our community. Bernardi will not just add to our commercial tax base, but it will also bring needed new jobs to Brockton," said Mayor Linda M. Balzotti.

"Bernardi Auto Group is proud to partner with the City of Brockton and the Commonwealth of Massachusetts in the development and construction of our two auto dealerships at 300 Manley Street," said Bernardi President and Owner Jim Carney. "Bernardi Honda and Bernardi Hyundai will invigorate the marketplace as a destination drawing visitors to Brockton from near and far. We will introduce 125 new job opportunities for a wide-range of skills and experience when our doors open, with additional positions available as our businesses mature and expand. We are honored to be welcomed to the City of Champions."

The state Recovery Zone Facility Bond funds were used to help Bernardi purchase a recently demolished, 204,000-square-foot building, and will help them reconstruct, furnish and equip two new commercial buildings on Manley Street. The Honda and Hyundai franchises will operate on site once construction is finished, with the possibility of a third franchise moving into the facility in the future. MassDevelopment issued the bond on behalf of FURT LLC, a limited liability company created to own, operate, manage and develop real estate used by Bernardi Brockton. Middlesex Savings Bank purchased the bond.

"Recovery Zone Bonds enable the Commonwealth's businesses to move forward with construction projects and put people back to work," said MassDevelopment President and CEO Robert L. Culver. "By creating hundreds of new jobs in Brockton, Bernardi is making a difference in this Gateway City and Economic Target Area."

"I am always happy to join our good friend, Lieutenant Governor Murray in helping inaugurate a new business that indicates progress and commerce in the City of Champions," said Senator Thomas P. Kennedy.

"The City of Brockton has not seen such a large scale investment of over 22 million dollars in at least 10 years. Not only have the thousands of travelers coming up Route 24 seen construction over the past few weeks, but they see a facelift for Brockton - a new energized community, because of the investments like Bernardi Auto Group. I'm glad that Bernardi has found Brockton a great place to bring a business," said Representative Michael D. Brady.

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This project is one of more than 50 housing and economic development projects, both renovation and new construction, expected to break ground this year, totaling more than \$1 billion in development investments in the Commonwealth. Each of these projects has been initiated by an investment from the Patrick-Murray Administration. Together, they will create thousands of jobs throughout Massachusetts.

Announced by the Patrick Administration in October 2009 and authorized by the American Recovery and Reinvestment Act (ARRA), the Recovery Zone Bonds support public and private development efforts by offering favorable borrowing rates for projects within designated "Recovery Zones." The Administration has identified existing Economic Target areas as Recovery Zones.

The Executive Office of Housing and Economic Development and the Executive Office for Administration and Finance allocate the bonds to eligible applicants. MassDevelopment issues Recovery Zone Facilities Bonds, which private investors purchase.

MassDevelopment, the state's finance and development authority, works with businesses, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2009, MassDevelopment financed or managed 229 projects statewide representing the investment of nearly \$1.2 billion in the Massachusetts economy. These projects are supporting the creation of 1,488 new housing units and 8,232 jobs: 3,362 permanent and 4,870 construction-related.

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